

### KAMUYU AYDINLATMA PLATFORMU

# GÜNDOĞDU GIDA SÜT ÜRÜNLERİ SANAYİ VE DIŞ TİCARET A.Ş. Financial Report Unconsolidated 2025 - 3. 3 Monthly Notification

**General Information About Financial Statements** 





## **Statement of Financial Position (Balance Sheet)**

Presentation Currency TL

Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
tatement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	69.705.947	92.002.18
Trade Receivables	4	309.414.463	361.214.95
Trade Receivables Due From Related Parties		105.362.233	100.040.58
Trade Receivables Due From Unrelated Parties		204.052.230	261.174.37
Other Receivables		1.651.714	22.160.74
Inventories Prepayments	5 6	237.415.891 38.808.774	247.218.29 95.686.37
Prepayments to Related Parties	15	30.000.114	93.666.37
Prepayments to Unrelated Parties	15	38.808.774	95.664.94
Other current assets		38.344.680	29.565.63
SUB-TOTAL		695.341.469	847.848.19
Total current assets		695.341.469	847.848.19
NON-CURRENT ASSETS			
Other Receivables		24.177	30.32
Property, plant and equipment	7	385.738.646	355.515.8
Right of Use Assets		2.924.885	3.613.42
Intangible assets and goodwill		4.450.238	5.174.34
Prepayments	6	56.126.602	
Total non-current assets		449.264.548	364.333.90
Total assets		1.144.606.017	1.212.182.15
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings			1.729.84
Other Financial Liabilities		54.333.889	15.172.6
Trade Payables	4	155.172.154	150.688.96
Trade Payables to Related Parties		0	2.496.03
Trade Payables to Unrelated Parties		155.172.154	148.192.94
Employee Benefit Obligations		11.966.367	15.051.10
Other Payables Other Payables to Related Parties		15.652.090 15.602.121	54.246.48 54.206.3
Other Payables to Related Parties  Other Payables to Unrelated Parties		49.969	40.13
Deferred Income Other Than Contract Liabilities	6	72.223.047	63.131.83
Current tax liabilities, current		3.035.842	1.418.29
Current provisions		4.813.903	5.557.94
Current provisions for employee benefits		4.813.903	5.557.94
Other Current Liabilities		2.328.299	3.333.91
SUB-TOTAL		319.525.591	310.331.05
Total current liabilities		319.525.591	310.331.05
NON-CURRENT LIABILITIES			
Long Term Borrowings		0	
Other Financial Liabilities		1.569.653	2.378.03
Non-current provisions		18.305.129	20.055.14
Non-current provisions for employee benefits		14.685.145	16.257.94
Other non-current provisions		3.619.984	3.797.20
Deferred Tax Liabilities	8	43.361.097	42.503.34
Total non-current liabilities		63.235.879	64.936.53
Total liabilities		382.761.470	375.267.58
EQUITY		701 044 547	026.014.55
Equity attributable to owners of parent Issued capital		761.844.547 39.000.000	836.914.57 39.000.00
Share Premium (Discount)		408.607.028	408.607.02
Effects of Business Combinations Under Common Control		182.722.694	182.722.69
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		120.368.980	119.331.20
Gains (Losses) on Revaluation and Remeasurement		120.368.980	119.331.20
Increases (Decreases) on Revaluation of Property, Plant and Equipment		119.300.315	119.300.31

Gains (Losses) on Remeasurements of Defined Benefit Plans	1.068.665	30.888
Restricted Reserves Appropriated From Profits	16.051.546	13.633.959
Prior Years' Profits or Losses	56.659.195	95.279.437
Current Period Net Profit Or Loss	-61.564.896	-21.659.750
Total equity	761.844.547	836.914.571
Total Liabilities and Equity	1.144.606.017	1.212.182.159



## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency TL

Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	10	1.363.104.060	2.166.395.959	411.710.920	618.685.73
Cost of sales		-1.225.971.749	-1.911.085.292	-369.623.392	-533.024.76
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		137.132.311	255.310.667	42.087.528	85.660.97
GROSS PROFIT (LOSS)		137.132.311	255.310.667	42.087.528	85.660.97
General Administrative Expenses	11	-81.951.265	-97.803.096	-24.522.570	-36.005.97
Marketing Expenses	11	-52.713.898	-54.480.832	-18.510.937	-19.322.09
Other Income from Operating Activities		41.962.595	21.172.909	15.408.432	12.920.47
Other Expenses from Operating Activities		-2.460.851	-3.687.612	-1.350.720	46.68
PROFIT (LOSS) FROM OPERATING ACTIVITIES		41.968.892	120.512.036	13.111.733	43.300.07
Investment Activity Income		4.321.438	40.163	1.745.447	37.74
Impairment gain and reversal of impairment loss ( impairment loss) determined in accordance with IFRS 9		-64.313	-3.558.086	-549.616	-2.130.68
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		46.226.017	116.994.113	14.307.564	41.207.12
Finance income		897.318	811.798	-1.388.220	
Finance costs		-7.978.422	-5.705.624	-1.540.307	-1.651.09
Gains (losses) on net monetary position	13	-83.104.367	-78.761.918	-34.051.229	-66.761.56
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-43.959.454	33.338.369	-22.672.192	-27.205.53
Tax (Expense) Income, Continuing Operations		-17.605.442	-28.247.072	-2.958.722	1.711.42
Current Period Tax (Expense) Income		-8.476.493	-16.346.576	-2.627.553	3.260.9
Deferred Tax (Expense) Income	8	-9.128.949	-11.900.496	-331.169	-1.549.53
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-61.564.896	5.091.297	-25.630.914	-25.494.1
PROFIT (LOSS)		-61.564.896	5.091.297	-25.630.914	-25.494.10
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	
Owners of Parent		-61.564.896	5.091.297	-25.630.914	-25.494.1
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	12	-1,58000000	0,13000000	-0,66000000	-0,650000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.037.777	381.959	671.501	21.058.3
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	21.811.0
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.383.703	381.959	895.335	-752.69
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-345.926	0	-223.834	
Current Period Tax (Expense) Income		-345.926	0	-223.834	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		1.037.777	381.959	671.501	21.058.3
TOTAL COMPREHENSIVE INCOME (LOSS)		-60.527.119	5.473.256	-24.959.413	-4.435.80
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	
Owners of Parent		-60.527.119	5.473.256	-24.959.413	-4.435.80



## Statement of cash flows (Indirect Method)

Presentation Currency TL

Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
atement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		9.543.659	-188.169.82
Profit (Loss)		-61.564.896	5.091.29
Adjustments to Reconcile Profit (Loss)		96.417.393	-7.962.20
Adjustments for depreciation and amortisation expense		28.538.227	20.376.16
Adjustments for Impairment Loss (Reversal of		-2.525.684	-2.120.05
Impairment Loss)			
Adjustments for provisions		7.696.539	5.875.66
Adjustments for (Reversal of) Provisions Related with Employee Benefits		7.103.914	5.875.66
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		592.625	
Adjustments for Interest (Income) Expenses		65.881	
Adjustments for fair value losses (gains)		0	
Adjustments for Undistributed Profits of Investments			
Accounted for Using Equity Method		0	
Adjustments for Tax (Income) Expenses		17.605.442	-11.799.82
Adjustments for losses (gains) on disposal of non-current assets		-4.045.647	40.16
Adjustments Related to Gain and Losses on Net Monetary Position		49.082.635	-20.334.32
Changes in Working Capital		2.455.401	-175.834.58
Adjustments for decrease (increase) in trade accounts			
receivable  Adjustments for Decrease (Increase) in Other Receivables		-18.906.522	-4.701.88
Related with Operations		16.016.165	-485.67
Adjustments for Decrease (Increase) in Contract Assets		0	17.245.20
Adjustments for decrease (increase) in inventories		9.802.408	17.345.38
Decrease (Increase) in Prepaid Expenses		-18.648.453	-70.331.41
Adjustments for increase (decrease) in trade accounts payable		35.033.865	-34.116.68
Increase (Decrease) in Employee Benefit Liabilities		-33.276	2.788.49
Adjustments for Increase (Decrease) in Contract Liabilities		0	
Adjustments for increase (decrease) in other operating payables		-27.596.464	1.759.00
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		21.890.554	-77.103.78
Other Adjustments for Other Increase (Decrease) in Working Capital		-15.102.876	-10.988.02
Cash Flows from (used in) Operations		37.307.898	-178.705.49
Dividends paid		-14.542.905	
Payments Related with Provisions for Employee Benefits		-3.614.095	-341.66
Income taxes refund (paid)		-9.607.239	-9.122.67
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-53.302.708	-19.952.93
Proceeds from sales of property, plant, equipment and intangible assets		10.920.180	3.239.62
Purchase of Property, Plant, Equipment and Intangible Assets		-64.222.888	-18.298.73
Cash advances and loans made to other parties		0	
Cash receipts from repayment of advances and loans made to other parties		0	
Interest paid			-5.705.62
Interest received			811.79
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		40.115.332	419.700.68
Proceeds from Issuing Shares or Other Equity Instruments		0	408.607.02
Payments to Acquire Entity's Shares or Other Equity Instruments Cash Inflows from Sale of Acquired Entity's Shares or Other		0	
Equity Instruments		0	
Proceeds from borrowings		0	509.086.03
Repayments of borrowings		-1.729.846	-497.992.37
Interest paid		-168.585	
Interest Received		102.704	
Other inflows (outflows) of cash		41.911.059	

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES	-3.643.717	211.577.928
Net increase (decrease) in cash and cash equivalents	-3.643.717	211.577.928
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	92.002.182	80.289.399
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS	-18.652.518	-20.054.586
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	69.705.947	271.812.741



# Statement of changes in equity [abstract]

Nature of Financial Statements

IL

			Equity											
							Equity attributable to owners of	parent [member]						
		Footnote Reference				Other Accumulated Comprehensive Income That W	Vill Not Be Reclassified In Profit Or Loss	Other Accumulated Comprehensiv	ve Income That Will Be Reclassified In Profit Or Loss		Retained Earning	zs.		
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Gains/Losses on Revaluation and Ren	measurement [member]			Restricted Reserves Appropriated From Profits [member]			Non-controlling interests [mem	ber]
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss		
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		30.000	169.381.951		115.308.978	-3.067.195			13.633.959	81.302.768	28.733.204	435.293.665	0 435.293.665
	Adjustments Related to Accounting Policy Changes													
	Adjustments Related to Required Changes in Accounting Policies													
	Adjustments Related to Voluntary Changes in Accounting Policies													
	Adjustments Related to Errors													
	Other Restatements													
	Restated Balances													
	Transfers										28.733.204	-28.733.204		
	Total Comprehensive Income (Loss)						381.959					5.091.297	5.473.256	0 5.473.256
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	Issue of equity													
	Capital Decrease													
	· Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common													
	Control  Advance Dividend Payments													
	Dividends Paid													
Period 30.09.2024	Decrease through Other Distributions to Owners													
	Increase (Decrease) through Treasury Share		0.000.000	10.240.740	400 507 000								420.047.777	0 420 047 771
	Transactions Increase (Decrease) through Share-Based Payment		9.000.000	13.340.743	3 408.607.028								430.947.771	0 430.947.771
	Transactions													
	Acquisition or Disposal of a Subsidiary													
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													
	Transactions with noncontrolling shareholders													
	Increase through Other Contributions by Owners													
	Amount Removed from Reserve of Cash Flow													
	Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability)													
	or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair													
	Value Hedge Accounting is Applied  Amount Removed from Reserve of Change in Value													
	of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm													
	Commitment for which Fair Value Hedge Accounting is Applied Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in													
	Initial Cost or Other Carrying Amount of													
	Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied													
	Accounting is Applied Increase (decrease) through other changes, equity										-14.756.535		-14.756.535	0 -14.756.535
	Equity at end of period													
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]  Equity at beginning of period		30,000,000	400 0000	400 000 000						AP 200 45	21 650	926 914 571	0 830 01 : ==
	Equity at beginning of period  Adjustments Related to Accounting Policy Changes		39.000.000	182.722.694	408.607.028	119.300.315	30.888			13.633.956	95.279.437	-21.659.750	030.314.311	0 836.914.571
	Adjustments Related to Accounting Policy Changes  Adjustments Related to Required Changes in													
	Accounting Policies Adjustments Related to Voluntary Changes in													
	Accounting Policies													
	Adjustments Related to Errors													
	Other Restatements													
	Restated Balances													
	Transfers									2.417.581	-24.077.337			
	Total Comprehensive Income (Loss)						1.037.777					-61.654.896	-60.527.119	0 -60.527.119
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	Issue of equity													
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													

Decrease through Other Distributions to Owners Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment Transactions Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity Transactions with noncontrolling shareholders Increase through Other Contributions by Owners Increase through Other Contributions by Owners

Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied

Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied

Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied

Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied

Increase (decrease) through other changes, equity

119.300.315

-14.542.905

16.051.546 56.659.195 -61.564.896 761.844.547

-14.542.905

0 -14.542.905

Increase (decrease) through other changes, equity

Equity at end of period